

# ACKNOWLEDGEMENT OF EMPLOYMENT TERMINATION

## Refund of Accumulated Contributions / Deferred Vested Benefit

Fairfax County Employees' Retirement System – a 401(a) Qualified Pension Plan

10680 Main Street, Suite 280, Fairfax, VA 22030

(703) 279-8200 ♦ 1-800-333-1633 ♦ FAX (703) 273-3185

Original Document  
must be received  
by the Retirement  
Administration Agency  
**copies or faxes are  
NOT acceptable**

**INSTRUCTIONS:** This form should be completed when you terminate employment with Fairfax County or become a member of the VRS and/or ER-FC Retirement Systems.

• If you have less than five years of creditable service, your contributions will be refunded once we receive this completed form indicating where to send the refund and if you want Virginia state income taxes withheld (Part A and B). If you would like to leave your money in the system up to five years, please complete Part A and Part C. If a completed form is not received, your unclaimed refund may become the property of the System.

• If you have five years or more of creditable service, you are entitled to a Deferred Vested Benefit if you leave your contributions in the System, or you may choose to have your contributions refunded to you. A Deferred Vested Benefit is a lifetime benefit that begins at age 65. An estimate of what this benefit will be, if you leave your contributions in the Retirement System, is attached. To choose this option, complete Part A below, and sign Signature #1. If you do not choose to receive a Deferred Vested Benefit, you may request a refund/direct transfer of your contributions at any time prior to the receipt of a vested benefit, if applicable. In either case, your account will only be credited with interest for the five calendar years following the year in which you terminate. To request a refund or rollover of your contributions and interest, please complete Part B on the reverse. You must sign in Signature #2 and have this signature notarized.

*After you have returned a completed form and you have been paid for any unused annual leave,  
it takes 60-90 days to process any refund. Checks are processed once a month at the end of the month.*

### Part A - General Information (Check the appropriate box below and complete Part A for all circumstances)

☐ Deferred Vested Benefit

☐ Refund

☐ Rollover

☐ Elect not to receive a Refund

Name \_\_\_\_\_

Date of Birth \_\_\_\_\_

Address \_\_\_\_\_

Social Security No. \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Phone No. \_\_\_\_\_

Mailing Address of Refund, if different from above \_\_\_\_\_

Former Agency and Position \_\_\_\_\_ Resignation Date \_\_\_\_\_

If your name has changed since first becoming a member, indicate name previously used. \_\_\_\_\_

Signature #1 (sign here ONLY for a Deferred Vested Benefit) \_\_\_\_\_

*Signature #1 does NOT need to be Notarized*

### Part B - Refunds and Taxes

You may receive your refund paid by check to you or you may have all or part of your refund deposited directly into an Individual Retirement Account (IRA) or to an employer's Plan that will accept the funds. This "direct rollover" or "eligible rollover distribution" is explained on the attached sheets. Please provide all the information requested on the reverse side of this form so your refund can be deposited into the proper account(s). Taxable portions of your refund, that are sent directly to you, will be subject to mandatory federal tax withholding at the rate of 20%. Portions of your refund that have already been taxed are not subject to withholding. **You must sign Signature #2** on the reverse **AND have it notarized** to request a refund or rollover.

You have at least 30 days after you receive this notice to decide whether you want to directly roll over your funds or have them paid to you. However, if you make a decision in less than 30 days and let us know in writing to whom you want the payment made, we will consider that you have waived the 30-day waiting period.

You must sign this form on the back and indicate how much (or what percentage) of your refund should be sent to you and how much or what percentage should go directly into your IRA or to an employer's plan. You must also tell us if you are not subject to Virginia State Tax withholding. In addition, if we will be sending all or part of your refund to your IRA or employer's plan, you must have the receiving institution or plan complete and sign the shaded portion of the form.

*(Please complete the reverse side as applicable)*

#E014\_rev. 4/2004

## REFUND PAID TO YOU

☐ I would like to receive a check for \_\_\_\_\_ of my taxable refund. (Please indicate the \$ amount or % of the taxable portion of your refund that you would like to have mailed directly to you. To receive a check for the entire amount, write 100% in the space. If you would like to roll over the entire amount, write 0% in the space.) **NOTE:** All previously taxed contributions may be rolled over but will be sent to you by check unless otherwise indicated below.

☐ I would like to roll over \_\_\_\_\_ of my taxable contributions and interest and \_\_\_\_\_ of my previously taxed contributions with any balance to be sent to me by check. (Please indicate the \$ amount or % in the blanks.)

[The amount or percentage you indicated above is subject to a mandatory 20% federal tax-withholding (see the attached "Special Tax Notice Regarding Refunds"). In addition, it is subject to Virginia state tax withholding at the rate of 4% unless you indicate below that you are not subject to paying those taxes because: (1) you are not a resident of Virginia; (2) you incurred no income tax liability for last year and do not expect to incur a liability for this year; or (3) you expect your Virginia adjusted gross income to be less than \$5,000 if single; \$8,000 if married filing a joint return; or \$4,000 if married filing a separate return.]

I certify that I am not subject to Virginia tax withholding for one of the reasons listed above. \_\_\_\_\_  
Initial here

**For a rollover by direct transfer of funds, the shaded box MUST be completed and signed by a designated official.  
The shaded box does not need to be completed if you are requesting a refund be paid to you.**

*Eligibility for further benefits from the System ceases upon receipt of a refund and/or a direct rollover of your contributions and interest.*

Signature #2 \_\_\_\_\_ Date \_\_\_\_\_  
(Your signature above authorizes a REFUND, or if the box below is completed, a DIRECT TRANSFER, of your entire member contribution balance and interest.)  
Signature #2 MUST be notarized below.

### FINANCIAL INSTITUTION OR EMPLOYER'S PLAN CERTIFICATION

Please have an official of the financial institution or employer's plan, which will be receiving a direct rollover of a portion of your refund complete and sign the section below. Please note that only one such rollover will be permitted. All requested information must be supplied before any funds are transferred.

I certify that the account below is eligible to receive the direct rollover of the taxable portion of this distribution.

Signature _____	Printed Name and Title of Official _____	Date _____
Account Number _____	Name of Financial Institution/Fund _____	Phone Number of Financial Institution _____
Address of Financial Institution _____	City _____	State _____ Zip _____

### Part C - Election to Not Receive A Refund

If you have less than five years of service and do not want a refund, please complete Part A and sign here. You may leave your contributions in the System for up to five years. If a request for a refund is not received within five years of your date of termination, a refund of your contributions and interest will be sent to the last address on file. Refunds not claimed within six months of mailing shall become the property of the System. *Signature #3 does **NOT** need to be notarized.*

Signature #3 \_\_\_\_\_ Date \_\_\_\_\_  
(Sign here to indicate you do **NOT** want a Refund)

**TO BE COMPLETED BY NOTARY or other Court Official authorized to take acknowledgments.** (Required for Signature #2 only.)

State of \_\_\_\_\_ City/County of \_\_\_\_\_

On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, the persons whose names are signed above, personally appeared before me and acknowledged the foregoing signature to be his or hers, and having duly sworn by me, made oath that the statements made in the said instrument are true.

My commission expires \_\_\_\_\_  
(Notary Public) Signature \_\_\_\_\_

~ Please make a copy of this document once completed and retain it for your records ~